

# DSM Press Release

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Heerlen, 29 November 2004

## DSM repurchases cumpref shares C

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Royal DSM N.V. repurchased all of the outstanding 37,500,000 cumulative preference shares C at the original issue price of EUR 3.03 per share, at the contractually agreed dividend reset date (28 November 2004). This totals to an amount of EUR 117.3 million, which includes the dividend due until 28 November 2004 minus the already paid out interim dividend for 2004.

This repurchase took place in accordance with the Articles of Association and all applicable law and regulations. At the General Meeting of Shareholders on 6 April 2005 DSM will ask for approval to cancel these cumulative preference shares C.

The repurchase will have a direct positive impact on the earnings per ordinary share of approximately 5 eurocents on an annual basis.

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### Forward-looking statements

This press release contains forward-looking statements. These statements are based on current expectations, estimates and projections of DSM management and information currently available to the company. The statements involve certain risks and uncertainties that are difficult to predict and therefore DSM does not guarantee that the expectations will be realized. Furthermore, DSM has no obligation to update the statements contained in this release.